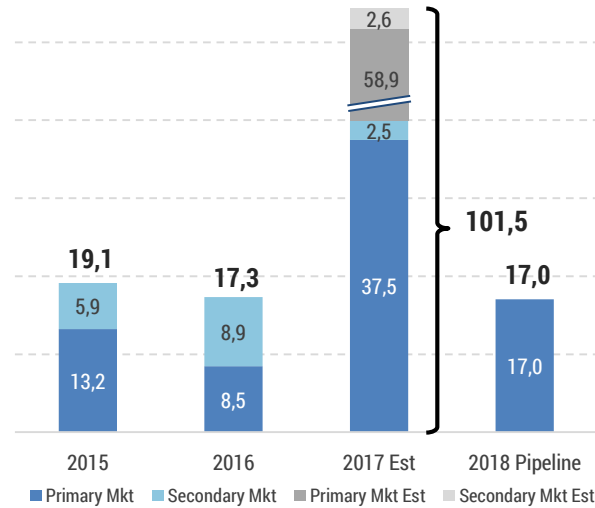




NPL transactions are expected to reach the 101 Bn € by the end of the year - Bn €

Sources: Banca IFIS NPL Market Database – Press releases and news



Highlights

- NPL Transactions are expected to grow exponentially in the last part of the year reaching the massive amount of 101 Bn €
- Some deals previously planned on 2017 should be postponed to 2018
- The 2017 secondary market expected to close at 5 Bn € equal to 5% of expected volumes
- By the end of the year following large deals are expected to close: MPS 26,1 Bn € - Banche venete 10 Bn €
- Along with closing of 2017 transactions, banks are planning the 2018 disposals (currently 17 Bn €)

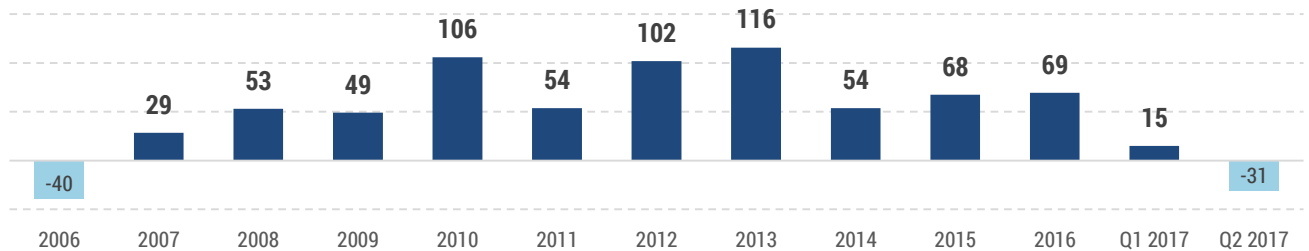
Few servicers will manage the largest deals in the NPL market

Sources: Banca IFIS NPL Market Database – Press releases and news
* From Oct'17 "Italian Recovery Fund"

	Large Deals	Size - Bn €	Servicers
Atlante II *	MPS	13,0	Quaestio - Cerved (Juliet)
		8,0	DoBank
		5,1	To be defined
	Caricesena; Carim; Carismi	2,7	Quaestio
	Nuova Banca Etruria; Nuova Banche Marche; Nuova CariChieti	2,2	
	Banche venete	10,2	SGA
	REV Gestione Crediti	9,0	To be defined
	Unicredit (Fino)	17,7	

The increasing disposal trend starts to have a positive impact on the net balance between new and closed bad loans positions - K Positions

Sources: Banca d'Italia



Highlights

- The 2017 shows a positive trend on the closed bad loans positions thanks to the strong effort in the management and disposal of NPLs
 - The Q1 2017 net balance is the lowest since 2007
 - The Q2 2017 net balance is negative

General statement

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